HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2013

Housing Starts Edge Higher in January

January housing starts in the Victoria Census Metropolitan Area (CMA) increased in 2013, from 82 homes in January 2012 to 92 in 2013, with activity concentrated in multiple-family homes. The District of Saanich accounted for 45 of the starts, almost half of the new residential construction in the Victoria CMA.

At the end of January, 1,665 homes were under construction in the Victoria CMA, down six per cent from one year ago. Apartment condominiums represented the largest share, comprising nearly half of all homes currently under construction. The City of Victoria's share of all

Figure 1

Source: CMHC

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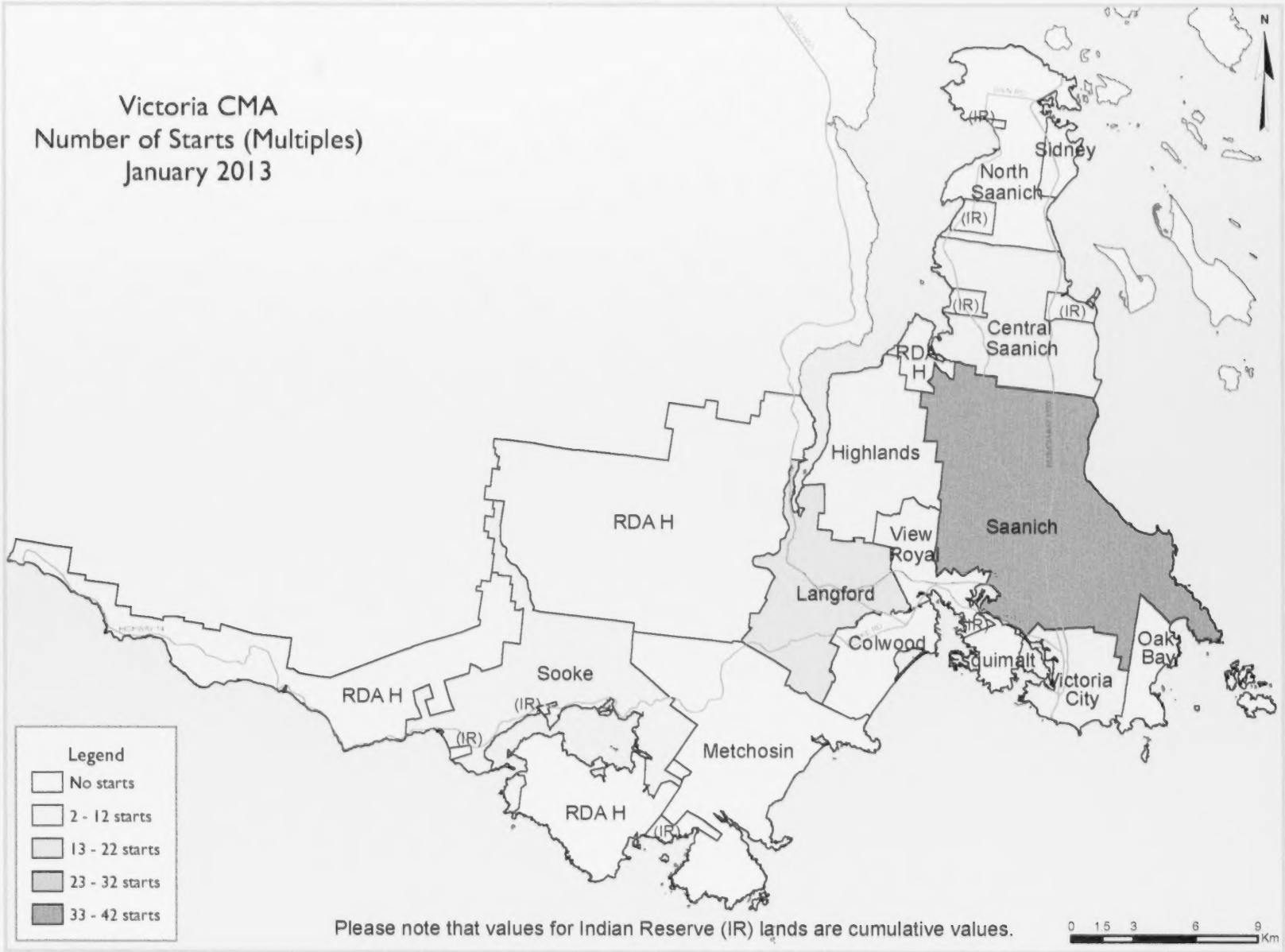
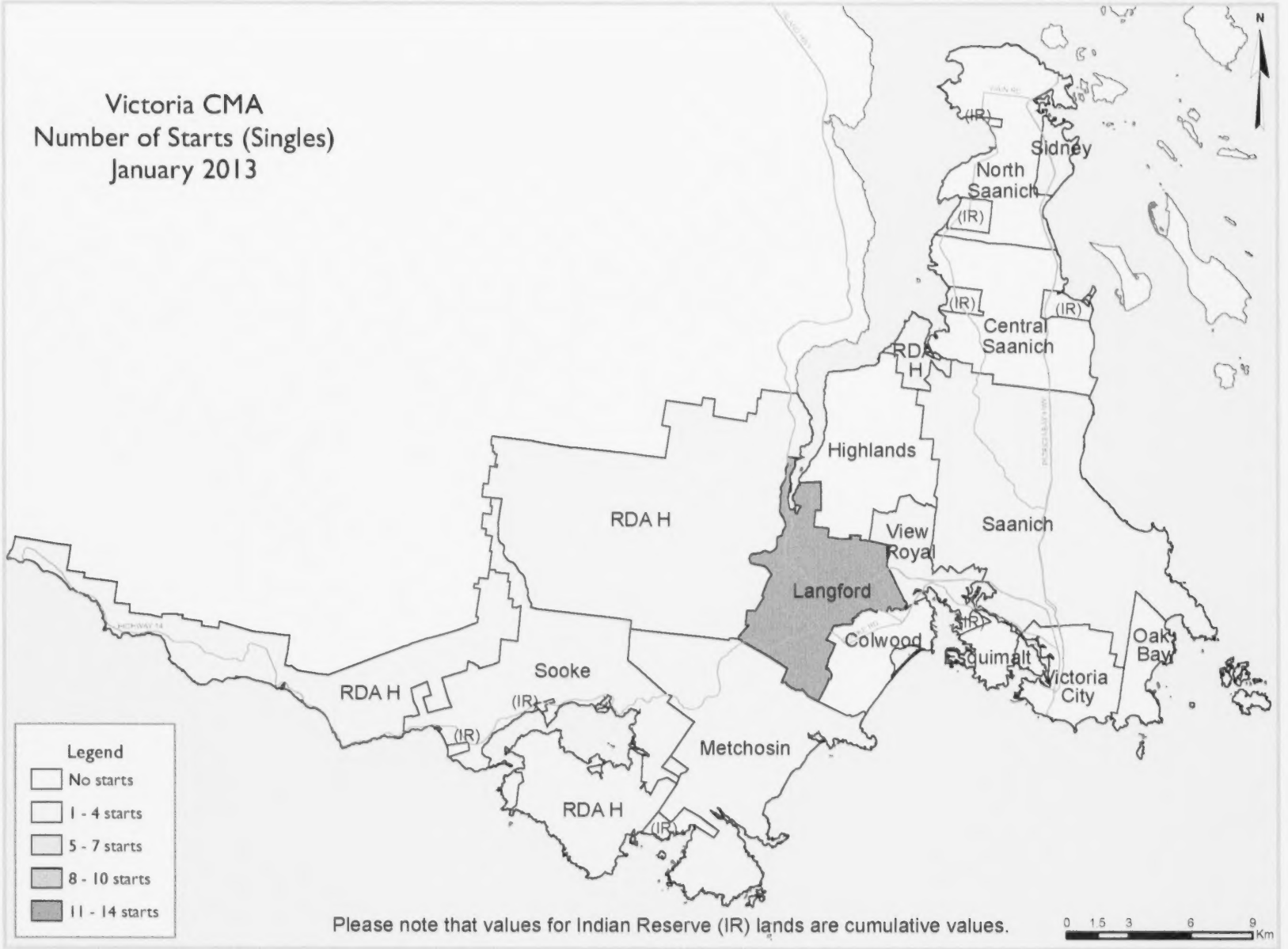
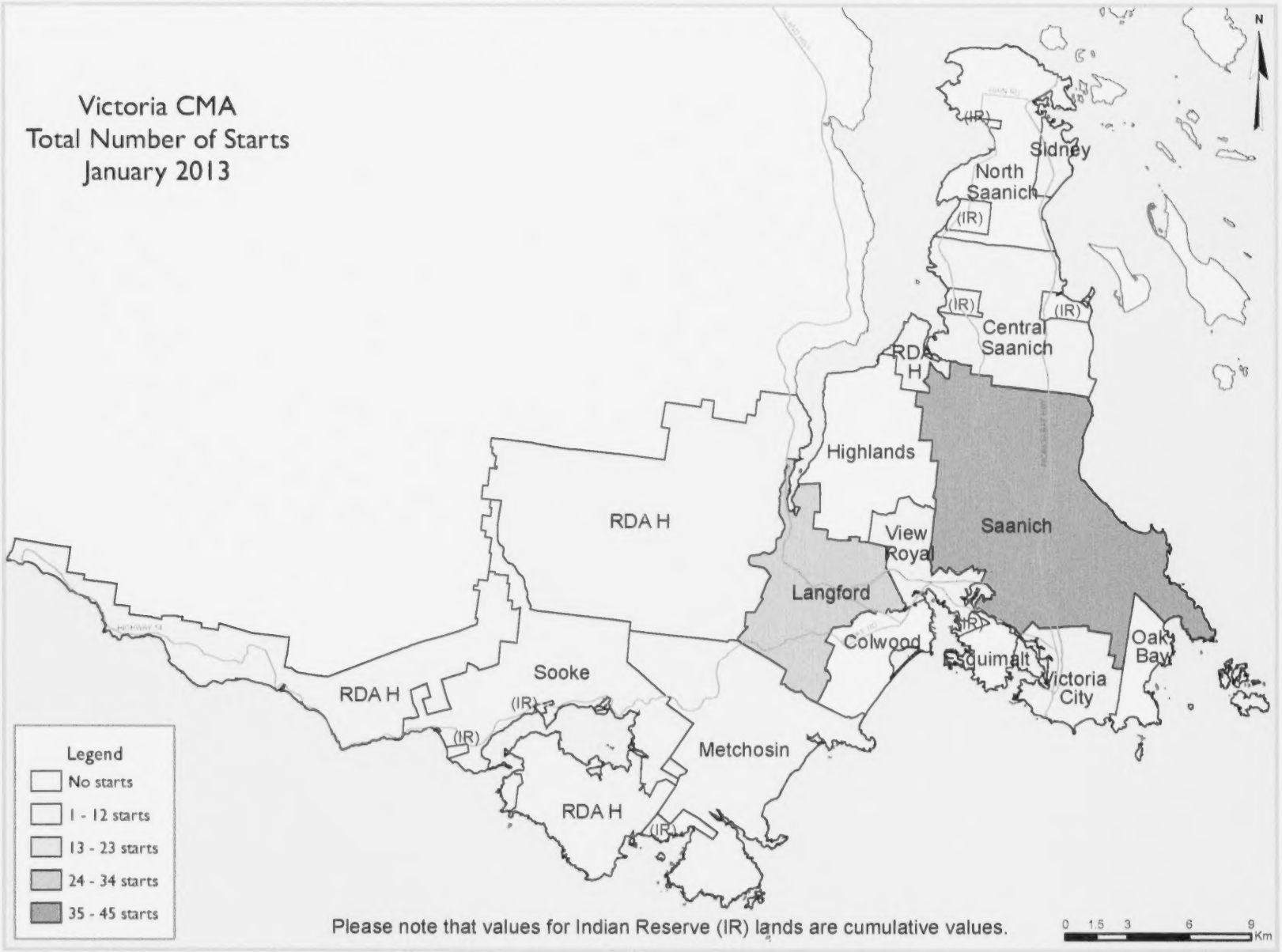
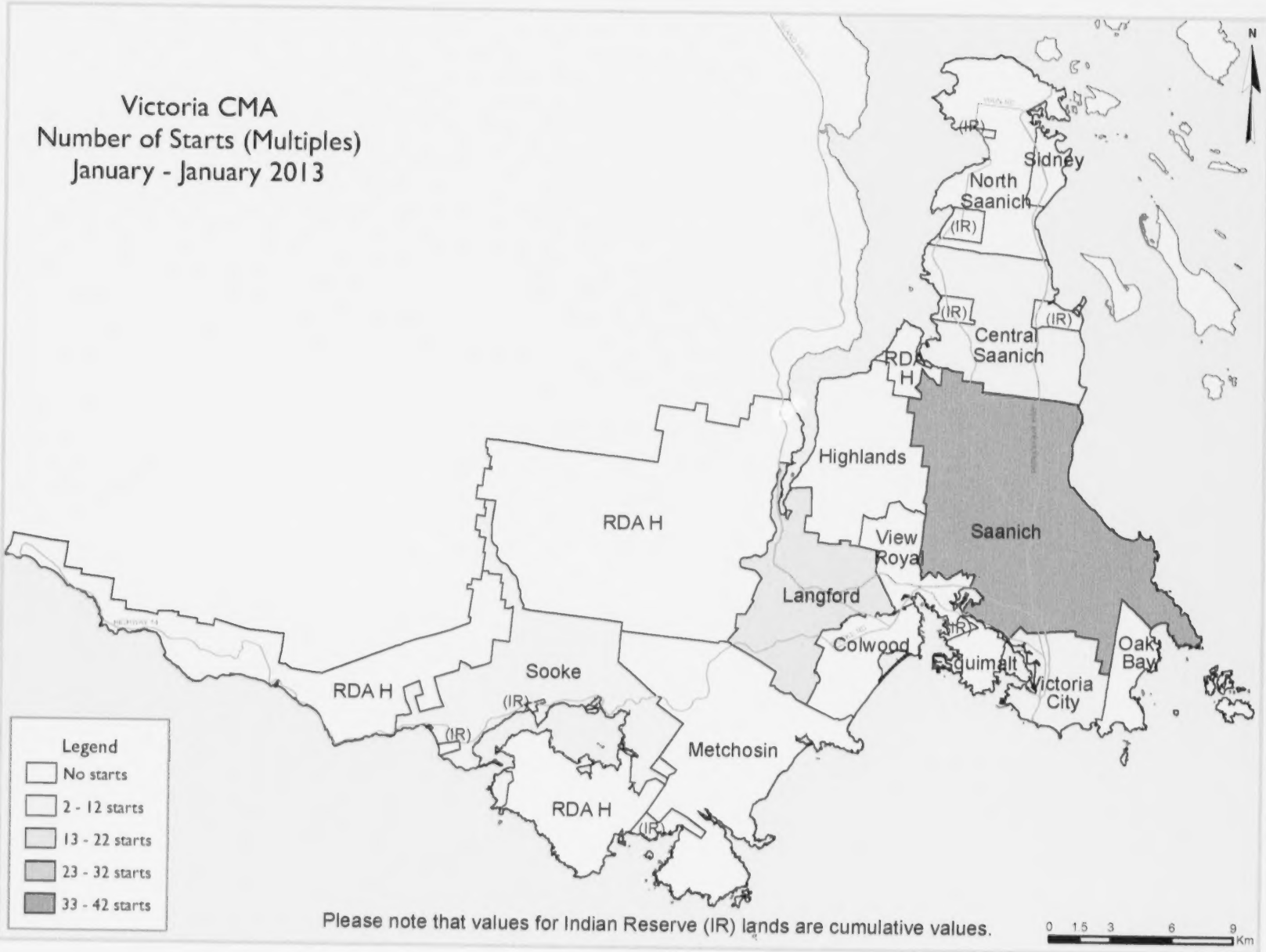
homes under construction increased from 15 per cent in January 2012 to 45 per cent in January 2013, while the City of Langford has seen its share decline from 34 per cent to 17 per cent over the same time period.

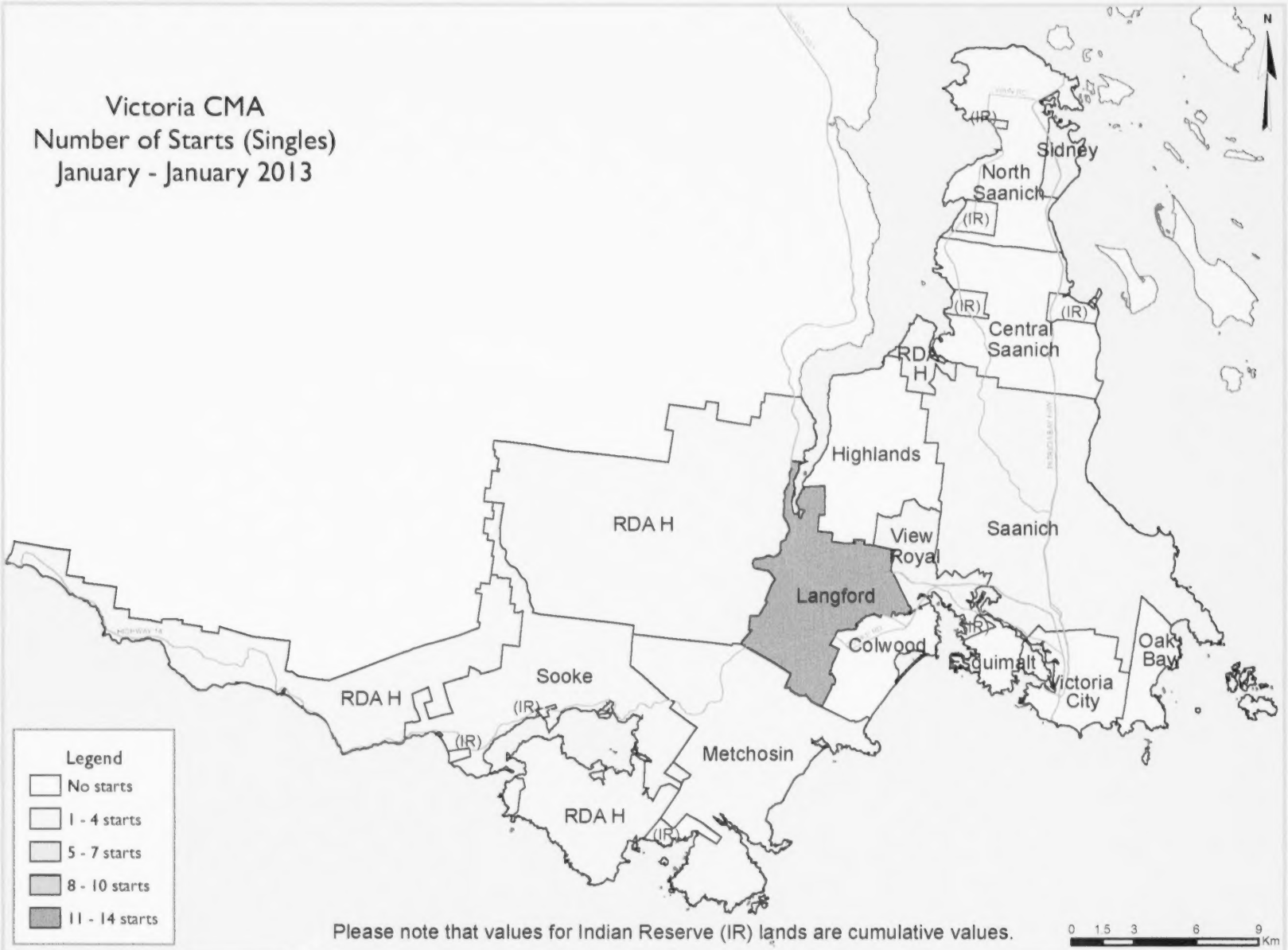
While the current level of homes under construction has declined since last January, the inventory of completed and unabsorbed new homes has increased from 524 homes to 544 due to the growth of the single-detached supply.

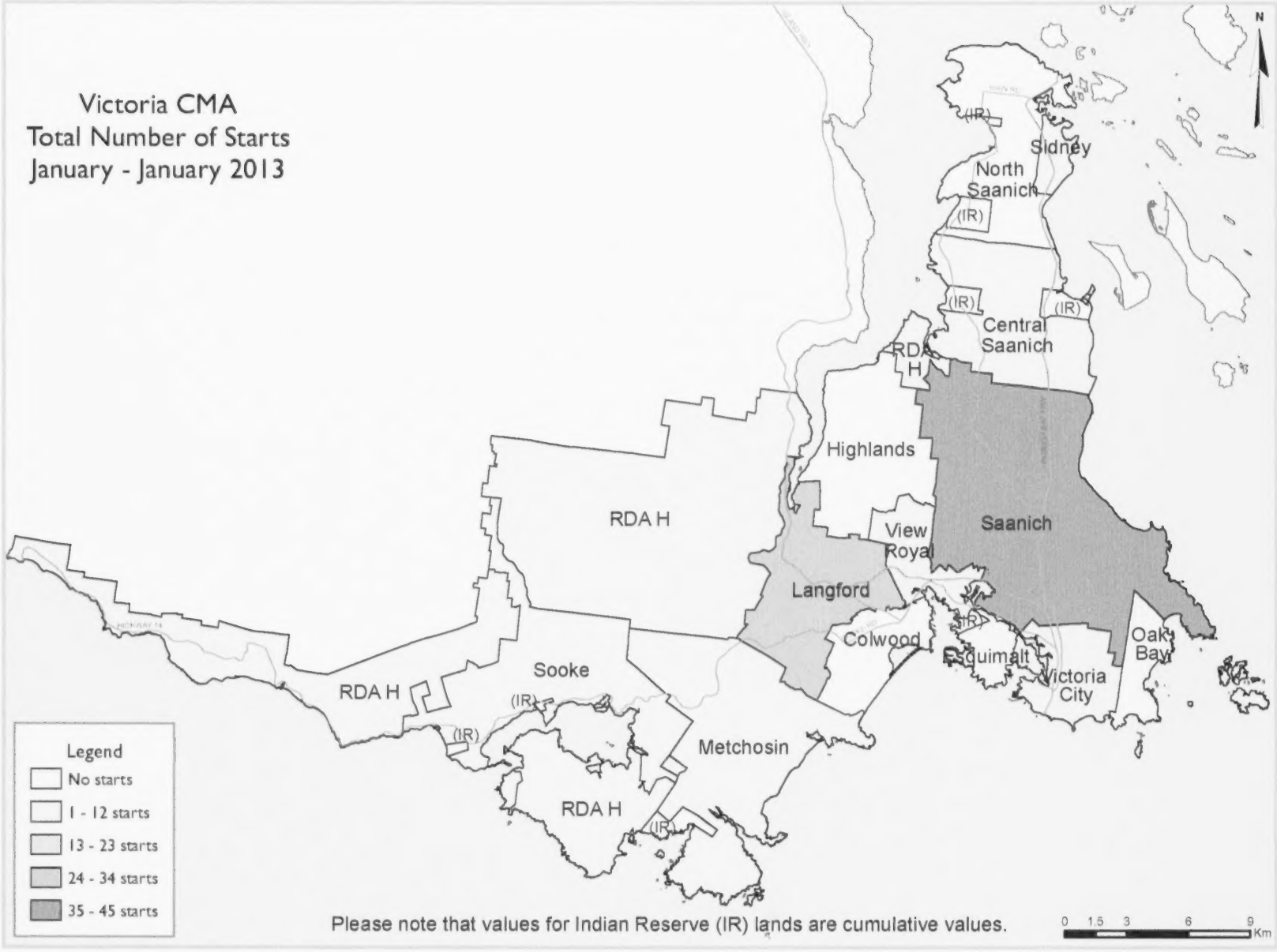

Victoria CMA
Number of Starts (Multiples)
January 2013
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
(IR)
Colwood
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
2 - 12 starts
13 - 22 starts
23 - 32 starts
33 - 42 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
11 - 14 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 45 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - January 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
2 - 12 starts
13 - 22 starts
23 - 32 starts
33 - 42 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - January 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
11 - 14 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - January 2013
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
(IR)
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 45 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2013	24	8	0	0	3	52	2	3	92
January 2012	31	2	0	0	0	42	0	7	82
% Change	-22.6	**	n/a	n/a	n/a	23.8	n/a	-57.1	12.2
Year-to-date 2013	24	8	0	0	3	52	2	3	92
Year-to-date 2012	31	2	0	0	0	42	0	7	82
% Change	-22.6	**	n/a	n/a	n/a	23.8	n/a	-57.1	12.2
UNDER CONSTRUCTION									
January 2013	373	74	4	4	151	763	9	287	1,665
January 2012	406	54	0	11	171	875	36	212	1,765
% Change	-8.1	37.0	n/a	-63.6	-11.7	-12.8	-75.0	35.4	-5.7
COMPLETIONS									
January 2013	67	6	0	3	20	123	3	15	237
January 2012	56	6	0	1	18	110	3	3	197
% Change	19.6	0.0	n/a	200.0	11.1	11.8	0.0	**	20.3
Year-to-date 2013	67	6	0	3	20	123	3	15	237
Year-to-date 2012	56	6	0	1	18	110	3	3	197
% Change	19.6	0.0	n/a	200.0	11.1	11.8	0.0	**	20.3
COMPLETED & NOT ABSORBED									
January 2013	106	10	0	2	102	324	n/a	n/a	544
January 2012	89	13	0	3	99	320	n/a	n/a	524
% Change	19.1	-23.1	n/a	-33.3	3.0	1.3	n/a	n/a	3.8
ABSORBED									
January 2013	74	5	0	3	9	64	n/a	n/a	155
January 2012	57	4	0	1	9	119	n/a	n/a	190
% Change	29.8	25.0	n/a	200.0	0.0	-46.2	n/a	n/a	-18.4
Year-to-date 2013	74	5	0	3	9	64	n/a	n/a	155
Year-to-date 2012	57	4	0	1	9	119	n/a	n/a	190
% Change	29.8	25.0	n/a	200.0	0.0	-46.2	n/a	n/a	-18.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
January 2013	0	4	0	0	0	0	0	0	4
January 2012	3	2	0	0	0	0	0	0	5
Oak Bay									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	2	0	0	0	0	0	0	0	2
Esquimalt									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	1	0	0	0	0	0	0	0	1
Saanich									
January 2013	3	0	0	0	0	42	0	0	45
January 2012	0	0	0	0	0	0	0	0	0
Central Saanich									
January 2013	0	2	0	0	0	0	0	0	2
January 2012	1	0	0	0	0	0	0	0	1
North Saanich									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	1	0	0	0	0	0	0	0	1
Sidney									
January 2013	1	0	0	0	0	0	0	0	1
January 2012	0	0	0	0	0	0	0	1	1
View Royal									
January 2013	2	0	0	0	0	0	0	0	2
January 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
January 2013	2	0	0	0	0	0	0	0	2
January 2012	2	0	0	0	0	0	0	0	2
Highlands									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Langford									
January 2013	12	2	0	0	0	10	2	3	29
January 2012	14	0	0	0	0	42	0	6	62
Colwood									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Metchosin									
January 2013	1	0	0	0	0	0	0	0	1
January 2012	1	0	0	0	0	0	0	0	1
Sooke									
January 2013	3	0	0	0	3	0	0	0	6
January 2012	6	0	0	0	0	0	0	0	6
Indian Reserves									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2013	24	8	0	0	3	52	2	3	92
January 2012	31	2	0	0	0	42	0	7	82

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
January 2013	15	46	0	0	19	496	4	189	769
January 2012	19	24	0	2	6	67	13	132	263
Oak Bay									
January 2013	26	0	0	0	0	0	0	0	26
January 2012	25	0	0	0	0	20	0	0	45
Esquimalt									
January 2013	8	6	0	1	0	0	0	1	16
January 2012	10	2	0	1	0	58	0	0	71
Saanich									
January 2013	87	2	0	0	47	42	0	58	236
January 2012	81	0	0	2	22	127	16	55	303
Central Saanich									
January 2013	5	10	0	0	8	0	1	2	26
January 2012	7	2	0	0	2	23	2	1	37
North Saanich									
January 2013	16	0	0	0	0	0	0	0	16
January 2012	24	0	0	0	0	0	0	0	24
Sidney									
January 2013	7	0	0	2	45	4	0	0	58
January 2012	4	4	0	2	50	39	1	3	103
View Royal									
January 2013	24	0	0	0	0	48	0	0	72
January 2012	12	0	0	0	31	48	0	0	91
Reg. Dist. Area H									
January 2013	36	0	0	0	0	0	0	0	36
January 2012	44	0	0	0	0	0	0	2	46
Highlands									
January 2013	5	0	0	0	0	0	0	0	5
January 2012	4	0	0	0	0	0	0	1	5
Langford									
January 2013	81	4	4	0	13	161	4	28	295
January 2012	112	6	0	4	21	448	3	13	607
Colwood									
January 2013	11	2	0	0	6	12	0	5	36
January 2012	11	4	0	0	6	12	0	3	36
Metchosin									
January 2013	10	0	0	0	0	0	0	1	11
January 2012	10	0	0	0	0	0	0	1	11
Sooke									
January 2013	42	4	0	1	13	0	0	3	63
January 2012	43	12	0	0	33	33	1	1	123
Indian Reserves									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2013	373	74	4	4	151	763	9	287	1,665
January 2012	406	54	0	11	171	875	36	212	1,765

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
January 2013	0	2	0	1	0	0	0	1	4
January 2012	3	6	0	0	0	110	0	0	119
Oak Bay									
January 2013	4	0	0	0	0	20	0	0	24
January 2012	1	0	0	0	0	0	0	0	1
Esquimalt									
January 2013	1	0	0	0	0	58	0	0	59
January 2012	0	0	0	0	4	0	0	0	4
Saanich									
January 2013	7	0	0	2	6	36	0	0	51
January 2012	9	0	0	0	0	0	0	0	9
Central Saanich									
January 2013	4	2	0	0	0	0	0	3	9
January 2012	4	0	0	0	0	0	1	1	6
North Saanich									
January 2013	5	0	0	0	0	0	0	0	5
January 2012	3	0	0	0	0	0	0	0	3
Sidney									
January 2013	0	0	0	0	0	9	1	1	11
January 2012	1	0	0	0	0	0	0	2	3
View Royal									
January 2013	7	0	0	0	10	0	0	0	17
January 2012	7	0	0	0	0	0	0	0	7
Reg. Dist. Area H									
January 2013	7	0	0	0	0	0	0	0	7
January 2012	1	0	0	0	0	0	0	0	1
Highlands									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	3	0	0	0	0	0	0	0	3
Langford									
January 2013	28	0	0	0	0	0	2	10	40
January 2012	14	0	0	0	14	0	2	0	30
Colwood									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Metchosin									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	1	0	0	0	0	0	0	0	1
Sooke									
January 2013	4	2	0	0	4	0	0	0	10
January 2012	9	0	0	1	0	0	0	0	10
Indian Reserves									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2013	67	6	0	3	20	123	3	15	237
January 2012	56	6	0	1	18	110	3	3	197

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
January 2013	1	0	0	1	1	34	n/a	n/a	37
January 2012	6	8	0	0	8	97	n/a	n/a	119
Oak Bay									
January 2013	4	0	0	0	0	8	n/a	n/a	12
January 2012	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
January 2013	5	2	0	0	11	43	n/a	n/a	61
January 2012	0	0	0	0	17	25	n/a	n/a	42
Saanich									
January 2013	9	0	0	0	9	79	n/a	n/a	97
January 2012	5	0	0	0	0	2	n/a	n/a	7
Central Saanich									
January 2013	4	0	0	0	0	8	n/a	n/a	12
January 2012	6	0	0	0	0	2	n/a	n/a	8
North Saanich									
January 2013	2	0	0	0	0	1	n/a	n/a	3
January 2012	1	0	0	0	0	1	n/a	n/a	2
Sidney									
January 2013	0	0	0	0	12	10	n/a	n/a	22
January 2012	0	0	0	0	7	2	n/a	n/a	9
View Royal									
January 2013	3	0	0	0	24	16	n/a	n/a	43
January 2012	11	0	0	0	3	12	n/a	n/a	26
Reg. Dist. Area H									
January 2013	4	0	0	0	0	0	n/a	n/a	4
January 2012	6	0	0	0	0	0	n/a	n/a	6
Highlands									
January 2013	1	0	0	0	0	0	n/a	n/a	1
January 2012	4	0	0	0	0	0	n/a	n/a	4
Langford									
January 2013	42	3	0	0	21	98	n/a	n/a	164
January 2012	32	0	0	0	26	136	n/a	n/a	194
Colwood									
January 2013	3	0	0	0	1	21	n/a	n/a	25
January 2012	3	1	0	0	8	42	n/a	n/a	54
Metchosin									
January 2013	1	0	0	0	0	0	n/a	n/a	1
January 2012	0	0	0	0	0	0	n/a	n/a	0
Sooke									
January 2013	27	5	0	1	23	6	n/a	n/a	62
January 2012	15	4	0	3	30	1	n/a	n/a	53
Indian Reserves									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
January 2013	106	10	0	2	102	324	n/a	n/a	544
January 2012	89	13	0	3	99	320	n/a	n/a	524

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
January 2013	0	2	0	1	0	5	n/a	n/a	8
January 2012	1	3	0	0	0	110	n/a	n/a	114
Oak Bay									
January 2013	4	0	0	0	0	12	n/a	n/a	16
January 2012	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
January 2013	0	0	0	0	1	27	n/a	n/a	28
January 2012	0	0	0	0	0	0	n/a	n/a	0
Saanich									
January 2013	8	0	0	2	5	10	n/a	n/a	25
January 2012	9	0	0	0	0	0	n/a	n/a	9
Central Saanich									
January 2013	4	2	0	0	0	0	n/a	n/a	6
January 2012	4	0	0	0	0	0	n/a	n/a	4
North Saanich									
January 2013	4	0	0	0	0	0	n/a	n/a	4
January 2012	4	0	0	0	0	0	n/a	n/a	4
Sidney									
January 2013	0	0	0	0	0	3	n/a	n/a	3
January 2012	1	0	0	0	1	1	n/a	n/a	3
View Royal									
January 2013	10	0	0	0	1	3	n/a	n/a	14
January 2012	5	0	0	0	0	3	n/a	n/a	8
Reg. Dist. Area H									
January 2013	6	0	0	0	0	0	n/a	n/a	6
January 2012	3	0	0	0	0	0	n/a	n/a	3
Highlands									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	3	0	0	0	0	0	n/a	n/a	3
Langford									
January 2013	31	0	0	0	0	2	n/a	n/a	33
January 2012	13	0	0	0	7	4	n/a	n/a	24
Colwood									
January 2013	1	0	0	0	0	2	n/a	n/a	3
January 2012	1	0	0	0	1	0	n/a	n/a	2
Metchosin									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	1	0	0	0	0	0	n/a	n/a	1
Sooke									
January 2013	6	1	0	0	2	0	n/a	n/a	9
January 2012	11	1	0	1	0	1	n/a	n/a	14
Indian Reserves									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
January 2013	74	5	0	3	9	64	n/a	n/a	155
January 2012	57	4	0	1	9	119	n/a	n/a	190

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Victoria City	0	3	4	2	0	0	0	0	4	5	-20.0
Oak Bay	0	2	0	0	0	0	0	0	0	2	-100.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	3	0	0	0	0	0	42	0	45	0	n/a
Central Saanich	0	1	2	0	0	0	0	0	2	1	100.0
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	1	0	0	0	0	0	0	1	1	1	0.0
View Royal	2	0	0	0	0	0	0	0	2	0	n/a
Reg. Dist. Area H	2	2	0	0	0	0	0	0	2	2	0.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	14	14	2	0	0	0	13	48	29	62	-53.2
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	3	6	0	0	3	0	0	0	6	6	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	26	31	8	2	3	0	55	49	92	82	12.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Victoria City	0	3	4	2	0	0	0	0	4	5	-20.0
Oak Bay	0	2	0	0	0	0	0	0	0	2	-100.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	3	0	0	0	0	0	42	0	45	0	n/a
Central Saanich	0	1	2	0	0	0	0	0	2	1	100.0
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	1	0	0	0	0	0	0	1	1	1	0.0
View Royal	2	0	0	0	0	0	0	0	2	0	n/a
Reg. Dist. Area H	2	2	0	0	0	0	0	0	2	2	0.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	14	14	2	0	0	0	13	48	29	62	-53.2
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	3	6	0	0	3	0	0	0	6	6	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	26	31	8	2	3	0	55	49	92	82	12.2

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	42	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	10	42	3	6
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	3	0	0	0	52	42	3	7

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	42	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	10	42	3	6
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	3	0	0	0	52	42	3	7

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Victoria City	4	5	0	0	0	0	4	5
Oak Bay	0	2	0	0	0	0	0	2
Esquimalt	0	1	0	0	0	0	0	1
Saanich	3	0	42	0	0	0	45	0
Central Saanich	2	1	0	0	0	0	2	1
North Saanich	0	1	0	0	0	0	0	1
Sidney	1	0	0	0	0	1	1	1
View Royal	2	0	0	0	0	0	2	0
Reg. Dist. Area H	2	2	0	0	0	0	2	2
Highlands	0	0	0	0	0	0	0	0
Langford	14	14	10	42	5	6	29	62
Colwood	0	0	0	0	0	0	0	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	3	6	3	0	0	0	6	6
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	32	33	55	42	5	7	92	82

Table 2.5: Starts by Submarket and by Intended Market
January - January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	4	5	0	0	0	0	4	5
Oak Bay	0	2	0	0	0	0	0	2
Esquimalt	0	1	0	0	0	0	0	1
Saanich	3	0	42	0	0	0	45	0
Central Saanich	2	1	0	0	0	0	2	1
North Saanich	0	1	0	0	0	0	0	1
Sidney	1	0	0	0	0	1	1	1
View Royal	2	0	0	0	0	0	2	0
Reg. Dist. Area H	2	2	0	0	0	0	2	2
Highlands	0	0	0	0	0	0	0	0
Langford	14	14	10	42	5	6	29	62
Colwood	0	0	0	0	0	0	0	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	3	6	3	0	0	0	6	6
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	32	33	55	42	5	7	92	82

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Victoria City	1	3	2	6	0	0	1	110	4	119	-96.6
Oak Bay	4	1	0	0	0	0	20	0	24	1	**
Esquimalt	1	0	0	0	0	4	58	0	59	4	**
Saanich	9	9	2	0	4	0	36	0	51	9	**
Central Saanich	4	4	2	1	0	0	3	1	9	6	50.0
North Saanich	5	3	0	0	0	0	0	0	5	3	66.7
Sidney	0	1	1	0	0	0	10	2	11	3	**
View Royal	7	7	0	0	10	0	0	0	17	7	142.9
Reg. Dist. Area H	7	1	0	0	0	0	0	0	7	1	**
Highlands	0	3	0	0	0	0	0	0	0	3	-100.0
Langford	30	16	0	0	0	14	10	0	40	30	33.3
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	4	10	2	0	4	0	0	0	10	10	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	72	59	9	7	18	18	138	113	237	197	20.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Victoria City	1	3	2	6	0	0	1	110	4	119	-96.6
Oak Bay	4	1	0	0	0	0	20	0	24	1	**
Esquimalt	1	0	0	0	0	4	58	0	59	4	**
Saanich	9	9	2	0	4	0	36	0	51	9	**
Central Saanich	4	4	2	1	0	0	3	1	9	6	50.0
North Saanich	5	3	0	0	0	0	0	0	5	3	66.7
Sidney	0	1	1	0	0	0	10	2	11	3	**
View Royal	7	7	0	0	10	0	0	0	17	7	142.9
Reg. Dist. Area H	7	1	0	0	0	0	0	0	7	1	**
Highlands	0	3	0	0	0	0	0	0	0	3	-100.0
Langford	30	16	0	0	0	14	10	0	40	30	33.3
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	4	10	2	0	4	0	0	0	10	10	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	72	59	9	7	18	18	138	113	237	197	20.3

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Victoria City	0	0	0	0	0	110	1	0
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	0	4	0	0	58	0	0	0
Saanich	4	0	0	0	36	0	0	0
Central Saanich	0	0	0	0	0	0	3	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	9	0	1	2
View Royal	10	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	14	0	0	0	0	10	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	18	18	0	0	123	110	15	3

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	0	0	0	0	0	110	1	0
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	0	4	0	0	58	0	0	0
Saanich	4	0	0	0	36	0	0	0
Central Saanich	0	0	0	0	0	0	3	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	9	0	1	2
View Royal	10	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	14	0	0	0	0	10	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	18	18	0	0	123	110	15	3

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Victoria City	2	9	1	110	1	0	4	119
Oak Bay	4	1	20	0	0	0	24	1
Esquimalt	1	0	58	4	0	0	59	4
Saanich	7	9	44	0	0	0	51	9
Central Saanich	6	4	0	0	3	2	9	6
North Saanich	5	3	0	0	0	0	5	3
Sidney	0	1	9	0	2	2	11	3
View Royal	7	7	10	0	0	0	17	7
Reg. Dist. Area H	7	1	0	0	0	0	7	1
Highlands	0	3	0	0	0	0	0	3
Langford	28	14	0	14	12	2	40	30
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	1	0	0	0	0	0	1
Sooke	6	9	4	1	0	0	10	10
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	73	62	146	129	18	6	237	197

Table 3.5: Completions by Submarket and by Intended Market January - January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	2	9	1	110	1	0	4	119
Oak Bay	4	1	20	0	0	0	24	1
Esquimalt	1	0	58	4	0	0	59	4
Saanich	7	9	44	0	0	0	51	9
Central Saanich	6	4	0	0	3	2	9	6
North Saanich	5	3	0	0	0	0	5	3
Sidney	0	1	9	0	2	2	11	3
View Royal	7	7	10	0	0	0	17	7
Reg. Dist. Area H	7	1	0	0	0	0	7	1
Highlands	0	3	0	0	0	0	0	3
Langford	28	14	0	14	12	2	40	30
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	1	0	0	0	0	0	1
Sooke	6	9	4	1	0	0	10	10
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	73	62	146	129	18	6	237	197

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
January 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Oak Bay													
January 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
January 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Esquimalt													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
January 2013	0	0.0	0	0.0	3	30.0	0	0.0	7	70.0	10	863,900	943,370
January 2012	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
Year-to-date 2013	0	0.0	0	0.0	3	30.0	0	0.0	7	70.0	10	863,900	943,370
Year-to-date 2012	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
Central Saanich													
January 2013	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
January 2012	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
Year-to-date 2013	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
North Saanich													
January 2013	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
January 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Sidney													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
View Royal													
January 2013	0	0.0	7	70.0	3	30.0	0	0.0	0	0.0	10	499,900	537,110
January 2012	0	0.0	3	60.0	1	20.0	1	20.0	0	0.0	5	--	--
Year-to-date 2013	0	0.0	7	70.0	3	30.0	0	0.0	0	0.0	10	499,900	537,110
Year-to-date 2012	0	0.0	3	60.0	1	20.0	1	20.0	0	0.0	5	--	--
Reg. Dist. Area H													
January 2013	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	--	--
January 2012	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2013	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	--	--
Year-to-date 2012	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Langford													
January 2013	6	19.4	10	32.3	11	35.5	3	9.7	1	3.2	31	549,900	567,094
January 2012	0	0.0	10	76.9	2	15.4	1	7.7	0	0.0	13	449,900	494,338
Year-to-date 2013	6	19.4	10	32.3	11	35.5	3	9.7	1	3.2	31	549,900	567,094
Year-to-date 2012	0	0.0	10	76.9	2	15.4	1	7.7	0	0.0	13	449,900	494,338
Colwood													
January 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
January 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Metchosin													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Sooke													
January 2013	1	16.7	4	66.7	1	16.7	0	0.0	0	0.0	6	--	--
January 2012	6	50.0	5	41.7	1	8.3	0	0.0	0	0.0	12	401,200	412,125
Year-to-date 2013	1	16.7	4	66.7	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2012	6	50.0	5	41.7	1	8.3	0	0.0	0	0.0	12	401,200	412,125
Indian Reserves													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
January 2013	7	9.1	22	28.6	24	31.2	6	7.8	18	23.4	77	599,900	700,510
January 2012	6	10.3	25	43.1	10	17.2	9	15.5	8	13.8	58	534,450	612,516
Year-to-date 2013	7	9.1	22	28.6	24	31.2	6	7.8	18	23.4	77	599,900	700,510
Year-to-date 2012	6	10.3	25	43.1	10	17.2	9	15.5	8	13.8	58	534,450	612,516

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
January 2013

Submarket	Jan 2013	Jan 2012	% Change	YTD 2013	YTD 2012	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	943,370	--	n/a	943,370	--	n/a
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	--	--	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	537,110	--	n/a	537,110	--	n/a
Reg. Dist. Area H	--	--	n/a	--	--	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	567,094	494,338	14.7	567,094	494,338	14.7
Colwood	--	--	n/a	--	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	412,125	n/a	--	412,125	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	700,510	612,516	14.4	700,510	612,516	14.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
January 2013

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May	330	1,637	20	582,644	69	406	17	409,433	167	1,103	15	312,671
	June	314	1,682	19	557,491	58	425	14	441,883	158	1,156	14	316,569
	July	246	1,655	15	559,122	55	408	13	379,569	143	1,151	12	326,833
	August	196	1,579	12	556,792	47	406	12	432,459	127	1,106	11	320,650
	September	172	1,610	11	553,888	46	425	11	391,291	127	1,097	12	320,304
	October	174	1,535	11	558,747	34	423	8	376,771	92	1,081	9	274,072
	November	175	1,365	13	588,179	30	391	8	408,653	98	986	10	269,059
	December	130	1,101	12	557,612	30	341	9	396,260	65	909	7	301,683
2013	January	121	1,148	11	507,871	40	357	11	394,689	81	909	9	264,739
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2012	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	YTD 2013	121	1,148	11	507,871	40	357	11	394,689	81	909	9	264,739

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
January 2013

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.7	810
	March	595	3.20	5.24	86.1	116.9	189	5.4	66.3	821
	April	607	3.20	5.44	86.1	117.3	190	5.0	66.2	835
	May	601	3.20	5.34	85.4	117.6	186	5.2	65.1	847
	June	595	3.20	5.24	85.9	117.1	185	5.3	64.7	850
	July	595	3.10	5.24	85.7	116.7	183	5.7	64.0	851
	August	595	3.10	5.24	85.4	116.9	183	5.9	64.1	851
	September	595	3.10	5.24	85.1	116.8	183	6.0	64.4	856
	October	595	3.10	5.24	85.3	116.8	185	5.6	64.7	856
	November	595	3.10	5.24	84.9	116.3	186	5.4	64.9	857
	December	595	3.00	5.24	84.8	115.6	188	5.4	65.4	850
2013	January	595	3.00	5.24		115.8	189	5.4	65.8	847
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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